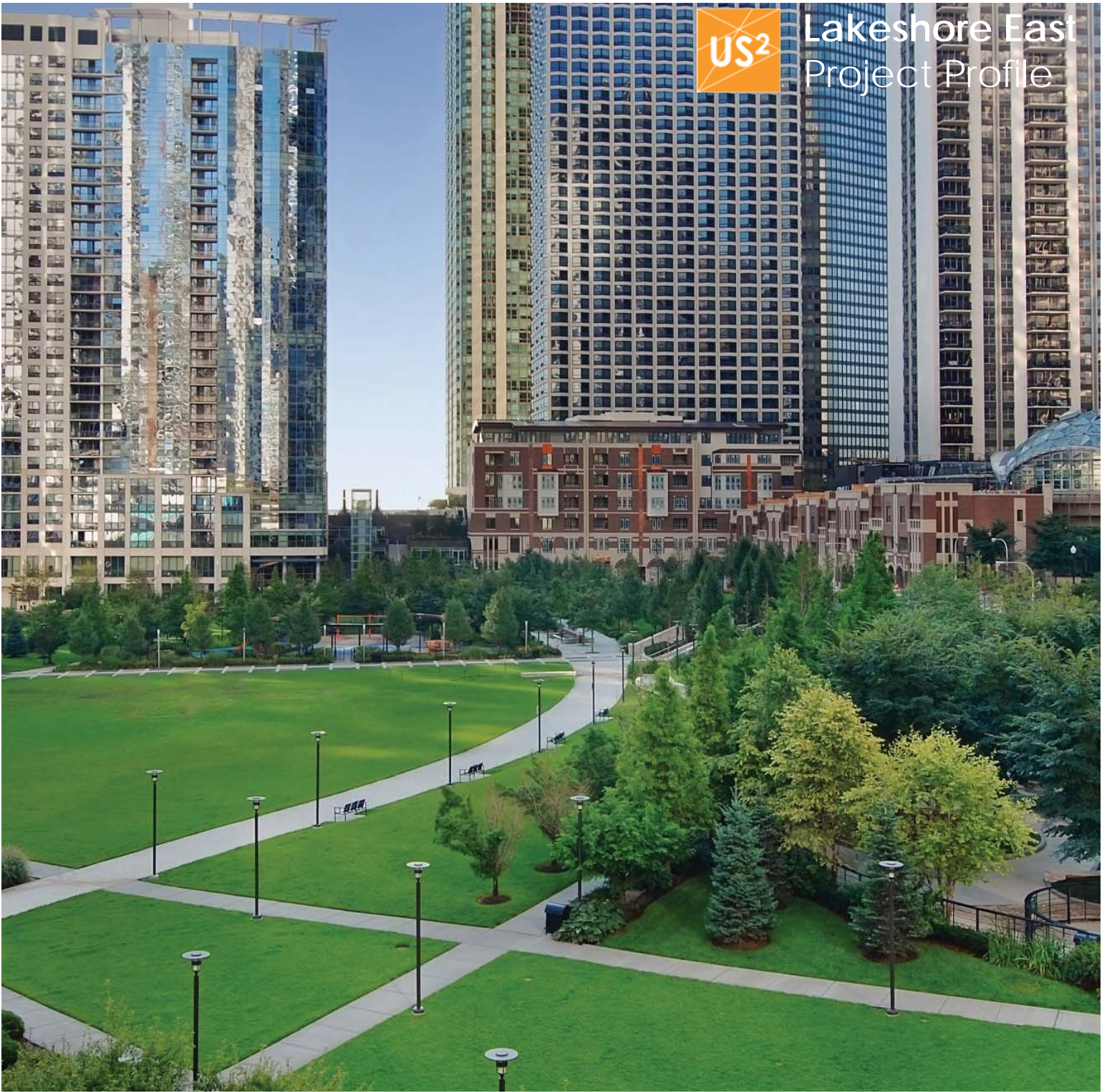




Lakeshore East Project Profile

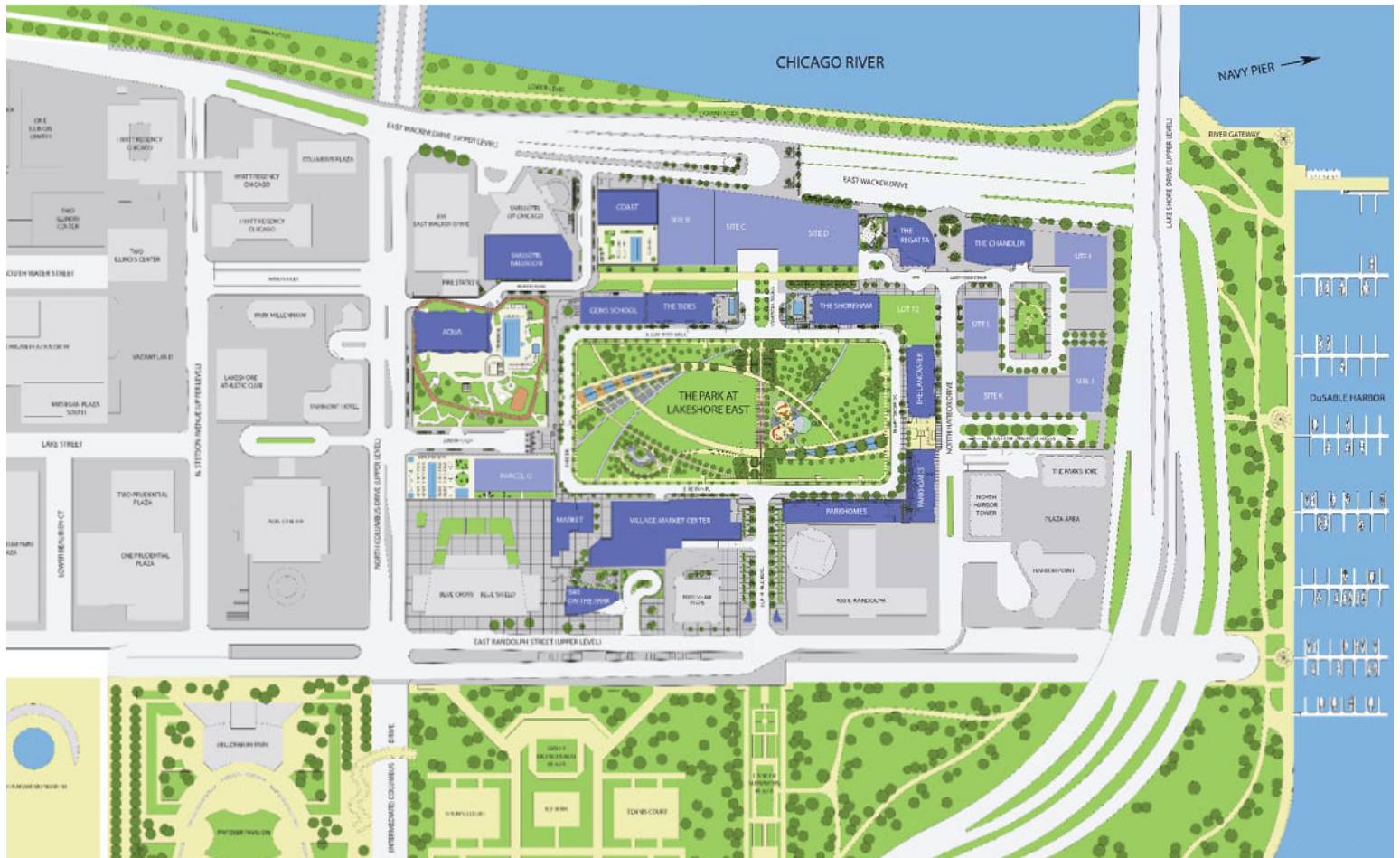


“Make no little plans. They have no magic to stir men’s blood and probably themselves will not be realized. Make big plans; aim high in hope and work, remembering that a noble, logical diagram once recorded will never die, but long after we are gone will be a living thing, asserting itself with ever-growing insistency.”

Daniel Burnham

Lakeshore East is the winner of the 2011 Burnham Award for Excellence in Planning

Location Map



Project Data

A mixed-use community, located at the confluence of the Chicago River and Lake Michigan

Land Area:	28 acres Largest parcel of downtown land under development in Chicago
Total Value Built to Date:	More than \$2 billion
Residential:	3,623 Residential units
Hotel:	334 room Radisson Blu
Retail:	188,485 sf. Including the 105,000 sf. Village Market retail center
Parking:	3,729 parking spaces
Schools:	GEMS World Academy is the first K-12 school in the United States
Park:	6-acres Preservation of half of the total acreage for open or green space

Walk Score
94
Walker's Paradise
Daily errands do not require a car.

Transit Score
100
Rider's Paradise
World-class public transportation.

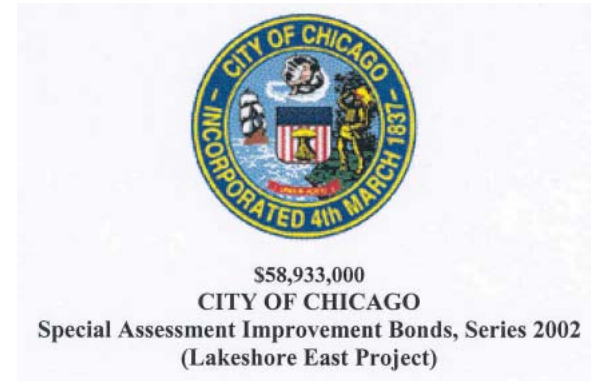
Bike Score
83
Very Bikable
Flat as a pancake. Excellent bike lanes.

Project Overview

Lakeshore East is a 28-acre master-planned, mixed-use development of prime lakefront and riverfront property in the heart of downtown Chicago, Illinois. It is fulfilling its promise as a vibrant new neighborhood for thousands. The acreage is comprised of approximately sixteen (16) high-rise development parcels plus lower density development sites for retail and residential parkhomes.

The centerpiece of the development is the 6-acre public Park, which was formally dedicated and accepted by the City of Chicago in the Summer of 2005. The award-winning Park was designed by the Office of James Burnett, a nationally-recognized and much-decorated landscape architectural firm. Components of the Park include; a great lawn, sculptural water features, a grand staircase, an interactive toddler playground, a dog park and flower gardens. A vision to support the all-encompassing “village within the city” concept helps define the development.

Upon acquiring the site, Magellan embarked on an ambitious development and construction plan, with the aid of special assessment bond financing. This financing mechanism, which was by far the largest bond offering of its type ever done in Chicago, created a special Lakeshore East overlay tax district. This project included the construction and installation of public roadways (both elevated and on-grade), storm and sanitary sewer installation, water line installation, electrical lines, a new public park and new access paths to public amenities including Chicago’s lakefront and riverfront paths. Magellan worked closely with the City of Chicago and stakeholders in the community to design a land-use plan that would both maximize the amount of public open space as well as the value of each development parcel.



Community Benefits

Lakeshore East affords its residents, day-time office workers, visitors, and out of town hotel guests a dynamic urban neighborhood experience, all within the fabric of Chicago’s vibrant downtown.

To date, the development of Lakeshore East has generated approximately 10,000 construction jobs. In addition, over 1,000 permanent jobs have been created within the confines of the development.

Many of the trades involved in the Phase I (infrastructure) project were WBE and/or MBE.

The development of Lakeshore East generates approximately \$16,300,000 in annual real estate property taxes.

40% of Lakeshore East will remain open green space with a 6-acre park as the centerpiece.

Magellan Rewards is an ongoing program offering discounts, incentives as well as exclusive invitations to private events. In addition to the discounts, residents of Magellan buildings are regularly invited to complimentary events hosted by Magellan Rewards partners. Finally, the Magellan Rewards program sponsors on-site neighborhood summer activities from Movies in The Park, Taste of Lakeshore East, Festival in the Park and Songs of Summer – music series/picnic in The Park.

The Path to Lakeshore East...

Chicago has long been the hub of the Midwest.

Where Lakeshore East currently stands, a major shipping center once connected the Great Lakes to the Mighty Mississippi.





Diversity of Architecture at Lakeshore East

Skidmore Owings & Merrill (Master Plan)

James Burnett (The Park at Lakeshore East)

Site Design Group (The Park at Lakeshore East)

DeStefano Architects (The Regatta & The Chandler)

Loewenberg Architects (The Lancaster, The Shoreham, The Tides & Village Market)

Solomon Cordwell Buenz (340 On The Park)

Rob Steinberg & Associates (The Parkhomes)

Studio/Gang Architects (Aqua)

bkl Architecture (Coast & GEMS World Academy)

Park Dedication

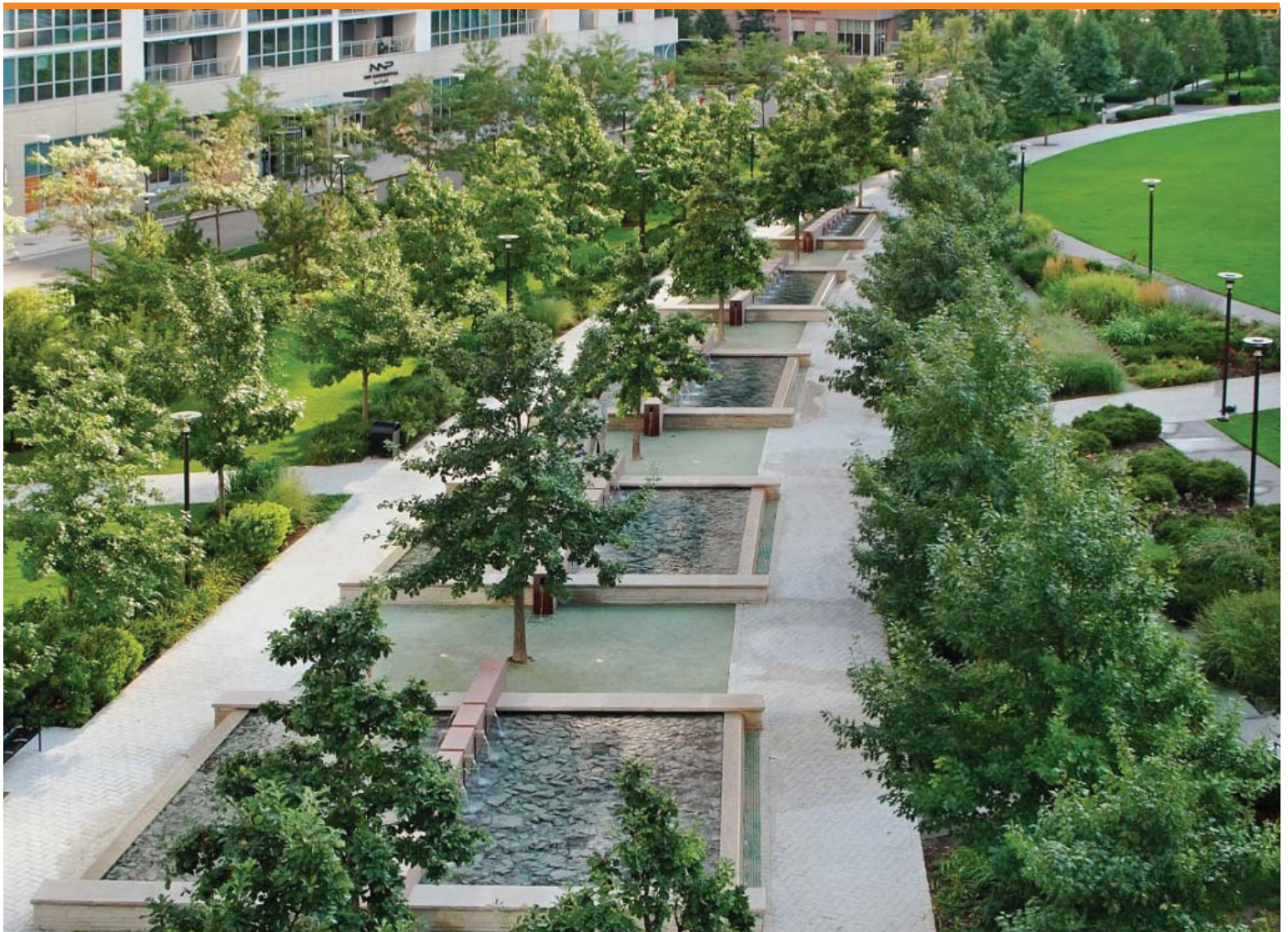
The Park at Lakeshore East was dedicated to the City of Chicago on July 16, 2005.

Accepting the park on behalf of the city were the Chicago Park District General Super Intendent and CEP, Timothy J. Mitchell, and Mayor Richard M. Daley. Presenters included James Burnett of the Office of James Burnett, James Loewenberg, Co-CEO of Magellan Development and Joel Carlins, Co-CEO of Magellan Development.



In planning the Lakeshore East Development , multiple meetings were held with more than 100 city governmental and Quasi-Governmental Agencies:

Department of Planning and Development • Chicago Department of Transportation (traffic, streets, bridges, highways) • Chicago Public Schools • Chicago Park District • Fire Department • Mayor's Office for People with Disabilities • Chicago Water Partners • Metropolitan Water Reclamation Department • Department of Sewers • U.S. Environmental Protection Agency
Illinois Environmental Protection Agency • Department of the Environment • Bureau of Electricity • Department of Water • Department of Housing • Bureau of Maps and Plats • Finance • Committee • Board of Education • Bureau of Forestry • Commonwealth Edison, Peoples Energy, SBC Ameritech • City Council Committee of Zoning • City Council • Department of Streets and Sanitation • Building Department • U.S. Army Corps of Engineers • Department of Bridges • Department of Law • Office of Underground Coordination • Customized Review Program • Illinois Department of Natural Resources • Building Advocacy Program • Department of General Services • Chicago Transit Authority • Metropolitan Planning Council and various neighborhood condominium associations





Magellan Development & Lakeshore East Awards

Magellan and its projects have been recognized world-wide for excellence with over 60 awards.

2011 International Property Award and Americas Property Award, Best Residential High-Rise Development- Aqua

2011 & 2008 FIABCI (International Real Estate Federation) Prix d'Excellence Award – Aqua and Lakeshore East Master Plan

2011 AIA Illinois Daniel Burnham Honor Award for Excellence in Planning Lakeshore East

2010 AIA Chicago Distinguished Building Award, Aqua Apartments at Lakeshore East

2010 Chicago Architecture Foundation, Patron of the Year- Magellan Development

2009 Emporis Skyscraper of the Year - Aqua at Lakeshore East

Chicago Association of Realtors- Hall of Fame - 2009 James Loewenberg, Co-CEO & 2007 Joel Carlins, Co-CEO

2009 Crain's Chicago Business- #1 Largest Homebuilder - Magellan Development

2008 Mayor Daley's Landscape Award, Specialized Gardens, The Park at Lakeshore East

2007 Greater North Michigan Avenue Association, Development of the Year, Lakeshore East

2002 American Institute of Architects Planned Community Award - The Lakeshore East Master Plan